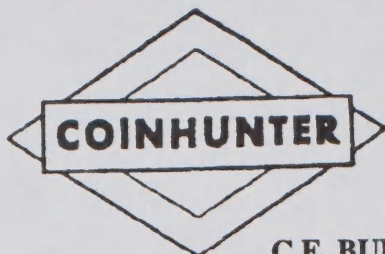


RARE COINS
TOKENS
PAPER MONEY



MEDALS
NUMISMATIC
BOOKS
BOUGHT & SOLD

ERIC P. NEWMAN
6450 CECIL AVE.
ST. LOUIS
MO 63105

C.E. BULLOWA
1616 Walnut St. Philadelphia PA. 19103
Telephone (215) 735-5517
Nov 8, 2010

NEW ENGLAND SHILLING FOR AUTHENTICATION
BY THE TOP EXPERT IN THE USA.

The above piece was found in the
back yard garden ground around early 20th C.
The following dealer bought it around 1990.
The area was Falmouth, Maine where
there were settlers around 1630's.

The dealer is Richard Binette of Minot, ME.
who is a good friend of mine & dealer.

IF GENUINE any reporting of the
Discovery will be at the owner's
prerogative. MY INTEREST was to
have the authenticity checked from
the best expert-you, ERIC!

We enclose the above piece along
with the 6 pieces dug up with it.

*Best
Colby*



Title from consignor does not pass to consignee until paid in full.

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

February 16, 2011

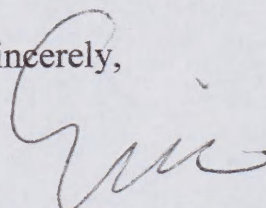
Ms. Cathy Bullowa
1616 Walnut Street
Philadelphia, PA 19103

Dear Cathy:

I have been working on the holed NE shilling and have discussed the matter with one of my friends without disclosing your name or the name of Mr. Binette. I would appreciate it if you would ask him if he could give me the source of his ownership of the item which you indicate is around 1990. It would be interesting to know from whom he obtained the coin. I would also like to know whether he submitted it for authentication or information during the 20 years he owned it. Did he try to sell it or did he show it to a number of people during that period?

Your friend Ann Husch just died, and I enclose the newspaper obituary.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Eric P. Newman', with a stylized, cursive script.

Eric P. Newman

Monday Feb 28, 2011

Richard "Babe" Benette telephoned me
(Frenchtown)
from 207-998-2534 at the request of Kathy Bullowa
with respect to the holded NE XI piece Kathy sent
to me along with 5 miscellaneous pieces (copper etc)
found with it in a garden 30 years ago. He is 71
years old, lives in Poland, Maine. Wife Mellen name
is Hidermore (Drish). 20 years ago

He bought the NE XI at a coin show in Portland
ME found in a garden, he paid \$5,000 for it.
Doesn't know from whom but included the fine extra
items

About 10 or 15 years ago Bob Rhue at a major
coin show offered him \$10,000 for it stating if it was
^{promptly} not accepted ~~the offer~~ was withdrawn. This made Benette
angry and he refused because of that tactic. Benette now
is retired except for coin dealing

Benette lives only a mile from the Poland Springs
water plant (bottling works)

SPT

I told him my specific gravity reading was only
3% accurate and Washington University would get
a more accurate reading and also a trace element
reading when they get a new part for a broken piece
at its apparatus.

Change Kathy's address
to Suite 2112
zip 1616

1/19/12
Dear Mr Newman:

It was good talking to you about my New England shilling the other day. I was very pleased to hear you think it to be real.

I have enclosed a check to cover shipping, let me know if it is not enough. Please don't rush, do it at your own pace.

My home address is

**Richard Binette
15 Narrow Way
Poland, ME.04274**

My coin address is

**Richard Binette
P. O. Box 86
Minot, ME. 04258**

Depending how you ship because Fedx or UPS only delivers to home addresses. If by US mail it could go to my PO Box.

My Tel# 207-998-2534

My E-mail binettes@fairpoint.net

5/10/12
Telephoned Binette

Ps Please include the foundation you would like me to make a donation in your name to.

Thanks so much for all your help

Richard (Babe) Binette

THANKS so much For All your help
Babe

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

April 27, 2012

**Insured US Mail
Return Receipt Requested**

Mr. Richard Binette
P.O. Box 86
Minot, ME 04258

Dear Richard:

There is returned with this letter the holed or pierced Massachusetts NE shilling which we have had the privilege of studying and which was sent to me by Katherine Bullowa on your behalf. Both you and she have requested that the coin be returned to you. We have enjoyed studying it. We have not completed our research of it, but we understand your position.

There is also returned herewith the six items which you acquired when you obtained the NE shilling. They consist of four English halfpence (George II and George III) in worn and eroded condition, a silver encrusted oval ornament and a cast copper decorated open oval ornament. They do not appear to be much help in a study of the holed NE shilling because there is no assertion that they were found together or where or when.

We do not have any reason at this time to doubt that your holed NE shilling is genuine, but we wish we had more time to do research on it. It has been carefully and extensively studied by professors at Washington University in St. Louis, both at the Chemistry Department and also at the Earth, Atmosphere and Planetary Science Department. Those studies primarily relate to the changes over the years of the ionic positions of the atoms within the metals in the coin. There has been no sampling taken from the coin. All tests have been non-destructive. The measurements have been able to penetrate the surface only to micro millimeters in depth but deeper than we believe has been accomplished by other previous numismatic experimental measurements on other coins.

Scanning electron microscopy and x-ray fluorescence have been undertaken done as others have previously done on other coins. This has been done to account for possible leeching occurring which takes place in the passage of year and causing a change in ionic structure of metals. This study has been necessary because of the unreliability of determining the specific gravity of the coin as a whole in order to determine the original content of the Spanish American coinage from which the metals used for coinage in Massachusetts were derived and their subsequent combinations. It is not known the conditions under which your coin was subject whether in saline or sea water emersion, atmospheric conditions, burial in the earth or otherwise. Some of

Mr. Richard Binette

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these matters were discussed with Wood's Hole Oceanographic Institute (Massachusetts) which specializes in the saline content of the oceans throughout the world.

The information furnished by you about the holed NE shilling being found in or near Falmouth, Maine is helpful because other Massachusetts silver coinage has been found in nearby areas. This is not sufficient to affect genuineness or chemical conditions of your coin.

We were in negotiation for further important special testing of your coin with another large organization and are no longer seeking that benefit due to your request to return the coin to you.

We believe it is not appropriate for us to report to you the many technical details of some of the past findings as we consider them incomplete.

There have been in the past several published studies of early Massachusetts silver coinage including NE varieties and their characteristics. These ordinarily would have been helpful with respect to your holed NE XII, but your piece is not mentioned in any of these published studies we believe and was not known to those writers. In addition we find that there have been various unpublished or disclosed modifications to these studies which already been recognized by the authors and others. We have, therefore, avoided a discussion of these publications with respect to their application to your coin for the above reasons.

The NE shilling has small scattered edge nicks on NE side and a small flattened area in the lower left corner of the NE outline. The center of the punched hole is just over the top of the left side of the right upright of the N in NE. Also there is a very thin straight continuous diagonal scratch beginning from the circumference at about 260 degrees rising diagonally across the NE face of the coin to the circumference about 80 degrees. This scratch is barely noticeable when the coin is held and viewed in some angular positions.

The left side of the boxed outline of XII is not clearly struck. Also on the XII side of the coin slight edge nicks from about 90 degrees to 150 degrees are noticeable.

It can be observed by studying your coin that both the upright II end of XII are uniformly slightly thicker than on most other varieties. We have no opinion as yet whether the punch might have been hammered on to a flat piece of iron to improve the punch for subsequent striking or whether this occurred from usage.

There is no mention in any known Seventeenth Century source that any Colonial Massachusetts coinage was counterfeited in silver. The circulation period of genuine coinage continued well into the 18th Century, and I pointed out in something I wrote long ago that the counterfeits therein described were called "Bay Shillings" and that they were castings in pot metal and not in silver. This indicates that no silver counterfeits were undertaken by then and that several book images on paper proceeded any specie metal counterfeiting.

Mr. Richard Binette

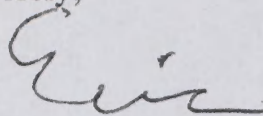
Page 3

There is also enclosed an image of each side of your holed Massachusetts NE shilling. Kathy had already been sent a set so these may not be included in her copy of this letter.

We thank you for furnishing the details of your past experiences with the coin.

Thank you for selecting us to have the privilege of examining the coin and we are sorry that you have withdrawn the opportunity for us to go further.

Sincerely,

A handwritten signature in dark ink, appearing to read "Eric", with a stylized flourish extending from the end.

Eric P. Newman, Pres.

63.8 grains



63.8 grains





63.8 grains



63.8 grains
~~grains~~